

City of Peach Orchard, Arkansas

Financial Information Report

December 31, 2024

LEGISLATIVE JOINT AUDITING COMMITTEE



CITY OF PEACH ORCHARD, ARKANSAS
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FOR THE YEAR ENDED DECEMBER 31, 2024

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Arkansas

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Sen. Jim Dotson
Senate Vice Chair



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House Chair
Rep. RJ Hawk
House Vice Chair

Kevin William White, CPA, JD
Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

Financial Information Report

City of Peach Orchard, Arkansas Officials and Council Members
Legislative Joint Auditing Committee

A priority of Arkansas Legislative Audit is to assist local government officials by promoting sound financial management and accountability of government resources. The Legislative Auditor reports on the fiscal affairs of local governments, as well as compliance with relevant state laws and observance of good business practices to provide accountability for tax dollars expended to support government operations.

We have requested certain cash basis financial information and your acknowledgement of compliance with certain state laws and accepted accounting practices for the City of Peach Orchard, Arkansas, as of and for the year ended December 31, 2024, and have issued our report thereon dated July 15, 2025. This information was not requested for the Water and Sewer Funds. Management of the City is responsible for maintaining the financial records and complying with state laws and accepted accounting practices.

The commentary contained in this section relates to the following officials who held office during 2024:

Mayor: Dianne Neill
Recorder/Treasurer: Diana Kay Rush

No issues came to our attention that would warrant disclosure in this report.

This report is intended solely for the information and use of the Legislative Joint Auditing Committee, local City government, state executive and oversight management, and other parties as required by Arkansas Code, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing Committee are matters of public record and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT

A handwritten signature in dark ink, appearing to read "Kevin White", with a stylized flourish at the end.

Kevin William White, CPA, JD
Legislative Auditor

Little Rock, Arkansas
July 15, 2025
LOM215224

CITY OF PEACH ORCHARD, ARKANSAS
SCHEDULE OF FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 1

	General Fund	Special Revenue Funds
Cash Balance, January 1, 2024	\$ 90,712	\$ 65,114
Receipts:		
State aid	1,562	24,940
Property taxes	9,592	2,878
Franchise fees	4,252	
Sales taxes	19,404	
Interest	94	38
Local permits and fees		3,365
Donations and fundraisers		1,905
Other	2,734	1,672
Total Receipts	<u>37,638</u>	<u>34,798</u>
Disbursements:		
General government	28,455	
Highways and streets		16,259
Public safety		26,708
Total Disbursements	<u>28,455</u>	<u>42,967</u>
Cash Balance, December 31, 2024	<u>\$ 99,895</u>	<u>\$ 56,945</u>

CITY OF PEACH ORCHARD, ARKANSAS
 COMBINING SCHEDULE OF FINANCIAL INFORMATION - SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2024
 (UNAUDITED)

Schedule 2

	Street	Volunteer Fire Department - Normal	Volunteer Fire Department - Special	Total
Cash Balance, January 1, 2024	\$ 19,496	\$ 19,558	\$ 26,060	\$ 65,114
Receipts:				
State aid	8,634		16,306	24,940
Property taxes	2,878			2,878
Interest	17		21	38
Local permits and fees		3,365		3,365
Donations and fundraisers		1,905		1,905
Other		48	1,624	1,672
Total Receipts	<u>11,529</u>	<u>5,318</u>	<u>17,951</u>	<u>34,798</u>
Disbursements:				
Highways and streets	16,259			16,259
Public safety		6,248	20,460	26,708
Total Disbursements	<u>16,259</u>	<u>6,248</u>	<u>20,460</u>	<u>42,967</u>
Cash Balance, December 31, 2024	<u>\$ 14,766</u>	<u>\$ 18,628</u>	<u>\$ 23,551</u>	<u>\$ 56,945</u>

CITY OF PEACH ORCHARD, ARKANSAS
OTHER INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2024
(UNAUDITED)

Schedule 3

1. Cash balances on the Financial Schedules include demand accounts.
2. The General Fund column on the Financial Schedules includes the following bank accounts:
General and General Auxiliary
3. The Municipality's fixed asset records are summarized below:

	December 31, 2024
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Land	\$ 15,400
Buildings	279,301
Equipment	<hr/> 116,066
Total	<hr/> <hr/> \$ 410,767